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Japan

Grain and Feed

Results of the 3rd SBS Rice Tender 2002

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Report Highlights:

U.S. rice, accounting for 4,371 MT, or 33% of the total (13,421 mt) was contracted with the the Food Agency of the Ministry of Agriculture, Forestry and Fisheries on November 8 in its third Simultaneous Buy and Sell (SBS) rice tender under the Uruguay Round minimum access agreement for Japan Fiscal Year 2002 (April 2002 - March 2003). Contracts for Chinese rice recovered to 8,191 MT for a 61% market share. To date, 36,303 mt out of 75,000 mt has not been contracted.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
Tokyo [JA1], JA

On November 8, the Food Agency (FA) of the Ministry of Agriculture, Forestry and Fisheries (MAFF) conducted its third Simultaneous Buy and Sell (SBS) rice tender under the Uruguay Round minimum access agreement for Japan Fiscal Year 2002 (April 2002 - March 2003). A total of 13,421 metric tons (MT) of foreign rice was contracted, with the U.S. accounting for 4,371 MT, or 33% of the total. Contracts for Chinese rice recovered somewhat at 8,191 MT for a 61% market share.

Despite the increased amount of contracted Chinese rice, the total allocation of 25,000 MT was only half filled. To date, 36,303 mt out of 75,000 mt was uncontracted in the first three SBS tenders. Since the total allocation for the SBS portion of the minimum access is 100,000 MT, there will be another SBS tender for 25,000 MT. However, it is not clear what the FA plans to do with the the uncontracted amount after the fourth SBS tender. The FA may hold another SBS tender, or it may move the cumulative uncontracted amount after the fourth SBS tender to the Ordinary Minimum Access (OMA) tenders. In either case, Japan must meet its minimum access commitment of approximately 682,000 MT of imported rice this year.

The following tables show the overall results for the first through third tenders and detailed results for the third tender.

Third SBS Tender (November 8, 2002):									
	China	U.S.	Thailand	Australia	Vietnam	Pakistan	India	Italy	Total
Quantity (MT)	8,191	4,371	263	505	0	40	0	51	13,421
Share (%)	61.0	32.6	2.0	3.8	-	0.3	-	0.4	100.0
Second SBS Tender (August 30, 2002):									
	China	U.S.	Thailand	Australia	Vietnam	Pakistan	Spain	Italy	Total
Quantity (MT)	3,060	6,807	100	629	0	0	0	0	10,596
Share (%)	28.9	64.2	0.9	5.9	-	-	-	-	100.0
First SBS Tender (May 31, 2001):									
	China	U.S.	Thailand	Australia	Vietnam	Pakistan	India	Italy	Total
Quantity (MT)	5,974	5,642	594	2,382	0	20	17	51	14,680
Share (%)	40.7	38.4	4.0	16.2	-	0.1	0.1	0.4	100.0

Results of 3rd JFY 2002 SBS Tender
(Metric Tons, \$/Metric Ton)

Country	Type	Quantity Applied (MT)	Quantity Awarded (MT)	Food Agency's Purchase Price (\$/MT)	Food Agency's Selling Price (\$/MT)	Mark-up (\$/MT)
U.S.A.	Short/Brown	108	108	793	1,686	893
	Short/Milled	1,641	1,587	846	1,733	887
	Medium/Milled	60	60	510	1,704	1,194
	Glut./Short/Brown	0	0	-	-	-
	Glut/Short/Milled	1,442	1,442	749	1,649	900
	Broken/Milled	3,059	1,174	405	951	546
	TOTAL	6,310	4,371	-	-	-
China	Short/Brown	0	0	-	-	-
	Short/Milled	11,651	6,499	747	1,866	1,119
	Long/Brown	60	60	975	2,314	1,339
	Glut./Short/Milled	306	306	790	1,673	883
	Broken/Milled	2,368	1,326	438	982	544
	TOTAL	14,385	8,191	-	-	-
Australia	Short/Brown	0	0	-	-	-
	Short/Milled	547	505	803	1,973	1,170
	Broken/Milled	449	0	-	-	-
	TOTAL	996	505	-	-	-
Thailand	Long/Milled	285	185	530	1,858	1,328
	Glut./Long/Brown	18	18	471	1,802	1,331
	Glut/Long/Milled	60	60	590	1,865	1,275
	Broken/Milled	0	0	-	-	-
	TOTAL	363	263	-	-	-
Pakistan	Long/Milled	40	40	1,058	2,405	1,347
Italy	Medium/Milled	51	51	1,211	2,545	1,334
GRAND TOTAL		22,145	13,421	-	-	-

Note: Exchange rate used: \$1 = 121 yen